PeopleSoft Asset Management Year End Instructions
Two Periods Opened; June & July

Note: PeopleSoft Financials will not be available from July 1 through July 16. During this time PeopleSoft will be upgraded from version 7.02 to version 8.8.

Between 7/17/06 and 8/2/06 both the months of June (Period 12 of 2006) and July (Period 1 of 2007) will be open for transactions.

During this time frame two periods will be open at the same time. As a result, these changes will have an effect on assets coming in from the interface, express adds, cost adjustments/transfers, assets copies, and retirements/reinstatements.

Reporting of capital assets is required for the financial statements; therefore asset transactions should be posted to the general ledger in the period in which they occur.

How PeopleSoft works
The system will not allow an Accounting Date before the Transaction Date. Also, the system will only allow customers to enter accounting dates in periods that are open. The Transaction Date, however, can be backed up to the date the transaction occurred regardless of whether or not the period is open.

While two periods are open, the system will allow customers to back up the Accounting Date to the earliest open period. During this time the system will only post transactions with an Accounting Date less than or equal to the earliest open period. For example, if periods June and July are open, only transactions with an Accounting Date less than or equal to June 30 will post. All transactions with an Accounting Date in July would post when the June period closes and July becomes the earliest open period.

How to post a transaction while two periods are open:
Example 1 (assume June and July 2006 periods are open):
   ❖ If during this period the Transaction Date is 1/25/2006, change the Accounting Date to 6/30/2006. This will cause the transaction to post to the general ledger in FY 2006 with a Journal Date of 6/30/2006.
Example 2 (assume June and July 2006 periods are open):
   ❖ If during this period the Transaction Date is 7/01/2006, make sure the transaction has a July Accounting Date. This transaction will not post to the general ledger until the first scheduled Journal Generator process after the June accounting period has closed. This will cause the transaction to post to the general ledger in July with a Journal Date of 7/31/2006.

Assets Purchased and Received in FY 2006
All assets purchased and received prior to June 30, 2006 should be added to the AM Module and General Ledger in FY 2006, regardless of when the Voucher is paid. If an asset is purchased and delivered in FY 2006 but not paid in time to make it through the interface to AM, the agency should Express Add the asset with an accounting date of 6/30/2006. The Agency should then monitor the interface and "error" out the asset when it arrives in the Interface. Also, given the lag time of assets being loaded into the

Interface (trans loader process), agencies should monitor the Interface at year end and verify that all assets which were purchased and delivered and paid in FY 2006 are added to the AM module. If for some reason assets are in the interface and will not make it through while FY2006 is open, then error them in the interface and express add them.

Interface Assets

Asset transactions in the interface are loaded into the Asset Management module (trans loader process) and posted to the general ledger (journal gen process) during nightly batch processing. The system will only post transactions with an Accounting Date less than or equal to the earliest open period. Transactions with an Accounting Date later then the earliest open period will not post to the general ledger until the earliest open period closes.

Examples while two periods are open between June and July
- ❖ *FY 2006 Acquisition:* If the asset is scheduled to be loaded from the interface into the AM module during June and the Accounting Date on the transaction is 6/30/2006, then the transaction will post to the general ledger in June with a Journal Date of 6/30/06.
- ❖ *FY 2006 Acquisition:* If the asset is scheduled to be loaded from the interface into the AM module during June and the Accounting Date on the transaction is 06/01/2006, then the transaction will post to the general ledger in June with a Journal Date of 6/30/06.
- ❖ *FY 2007 Acquisition:* If the asset is scheduled to be loaded from the interface into the AM module during June and the Accounting Date on the transaction is 7/01/2006, then the transaction will be loaded into the AM module, but will not post until the first scheduled journal gen. process after the June period closes. The transaction will have a Journal Date of 7/31/06.
- ❖ *FY 2007 Acquisition:* If the asset is scheduled to be loaded from the interface into the AM module during July and the Accounting Date on the transaction is 7/22/2006, then the transaction will be loaded into the AM module, but will not post until the first scheduled journal gen. process after the June period closes. The transaction will have a Journal Date of 7/31/06.
- ❖ When the scheduled trans loader process runs between 7/28/2006 and 8/04/2006, the transactions will post in July with a Journal Date of 7/31/06.

Express Adds, Cost Adjustments/Transfers, Assets Copies, & Retirements/Reinstatements

Best business practices are to post the transactions to the general ledger in the period as close to the Transaction Date as possible. When performing one of the above mentioned transactions in the AM module, the system posts the transaction to the general ledger based on the Accounting Date. If a transaction has an accounting date of March 3, 2006, the system will post the transaction to the general ledger in March. The posted transaction would have a Journal Date of 3/31/2006. The transaction date should reflect when the asset was received and the accounting date must be in the appropriate open period.

Sample Transactions- Express Adds, Cost Adjustments/Transfers, Assets Copies, & Retirements/Reinstatements

FY2006 for asset received on or before June 30
Express Add an asset on July 1 (assume June and July periods are open)
> Asset Management, Financial Management, Owned Assets, Express Add
> Enter Asset Information
> Enter Trans Date 6/25/2006 (when the transaction occurred)
> Enter Acct. Date 6/30/2006
> Save entry.

FY2007 for asset received on or after July 1
Express Add an asset on July 19 (assume June and July periods are open)
> Asset Management, Financial Management, Owned Assets, Express Add
> Enter Asset Information
> Enter Trans Date 7/01/2006 (when the transaction occurred)
> Enter Acct. Date 7/19/2006
> Save entry.

FY2006 asset
Cost Adjust/Transfer an asset on July 19 (assume June and July periods are open)
> Asset Management, Financial Transactions, Cost Adjust/Transfer Asset
> Select the Cost Adjustment radio button
> Enter Trans Date 2/15/2006 (when the transaction occurred)
> Enter Acct. Date 6/30/2006
> Enter Asset Information
> Save entry.

FY2007 asset
Cost Adjust/Transfer an asset on July 19 (assume June and July periods are open)
> Asset Management, Financial Transactions, Cost Adjust/Transfer Asset
> Select the Cost Adjustment radio button
> Enter Trans Date 7/19/2006 (when the transaction occurred)
> Enter Acct. Date 7/19/2006
> Enter Asset Information
> Save entry.

FY2006 asset
Asset Copy an asset on July 1 (assume June and July periods are open)
> Asset Management, Financial Management, Owned Assets, Copy Existing Asset
> Enter Asset Information
> Enter Trans Date 6/30/2006 (when the transaction occurred)

Enter Acct. Date 6/30/2006
Save entry.

FY2006 asset
Asset Copy an asset on July 13 (assume June and July periods are open)
Asset Management, Financial Management, Owned Assets, Copy Existing Asset
Enter Asset Information
Enter Trans Date 2/02/2006 (when the transaction occurred)
Enter Acct. Date 6/30/2006
Save entry.

FY2006 asset
Retire/Reinstate an asset on July 14 (assume June and July periods are open)
Asset Management, Financial Transactions, Asset Disposal, Retire/Reinstate
Asset
Click-Retire/Reinstate
Enter Asset Information
Enter Trans Date 1/12/2006 (when the transaction occurred)
Enter Acct. Date 6/30/2006
Save entry.

FY2007 asset
Retire/Reinstate an asset on July 12 (assume June and July periods are open)
Asset Management, Financial Transactions, Asset Disposal, Retire/Reinstate
Asset
Click-Retire/Reinstate
Enter Asset Information
Enter Trans Date 7/02/2006 (when the transaction occurred)
Enter Acct. Date 7/12/2006
Save entry.